

Maine Revised Statutes
Title 11: UNIFORM COMMERCIAL CODE
Article :

§8-1116. SECURITIES INTERMEDIARY AS PURCHASER FOR VALUE

A securities intermediary that receives a financial asset and establishes a security entitlement to the financial asset in favor of an entitlement holder is a purchaser for value of the financial asset. A securities intermediary that acquires a security entitlement to a financial asset from another securities intermediary acquires the security entitlement for value if the securities intermediary acquiring the security entitlement establishes a security entitlement to the financial asset in favor of an entitlement holder. [1997, c. 429, Pt. B, §2 (NEW).]

SECTION HISTORY

1997, c. 429, §B2 (NEW).

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